

REID VILLAGE WATER DISTRICT
903 WINCHESTER RD
P O BOX 610
MT STERLING KY 40353
PHONE 859-498-0062
FAX 859-497-9984

RECEIVED

JUL 20 2011

PUBLIC SERVICE
COMMISSION

July 20, 2011

Attention : Linda Faulkner
3 Pages

Pulic Service Commission
P O Box 615
Frankfort KY 40602-0615

RE: PSC Case NO. 2008-00146

Dear Ms. Linda Faulkner,

This is in response to your letter dated June 21, 2011. I am sending you a Financial Statement that I printed from our recently installed QuickBooks program. I am assuming that this information is sufficient. Also I have included the Pro-Rated Expenses that we have paid for the year. If any additional information is needed, just let me know.

I appreciate all your help and patience with this. It was the first one I've done since taking the position.

It was a pleasure working with you. Have a great day!

Sincerely,



Rachel Cartmill

REID VILLAGE WATER DISTRICT
Profit & Loss
 January through June 2011

	<u>Jan - Jun 11</u>
Ordinary Income/Expense	
Income	
40100 · Income- Res Water	181,912.02
40200 · Income- Res Water Penalty	4,425.33
40300 · Income- Comm Water	16,677.65
40400 · Income- Comm Water Penalty	620.97
40500 · Income- Connect Fee	760.00
40600 · Income- Deposits	0.00
40700 · Income- Meters	160.00
40800 · Income- Reconnect Fee	1,000.76
40850 · Income- Tap On Fees	1,950.00
40900 · Income- School Tax Penalty	151.40
Total Income	<u>207,658.13</u>
Cost of Goods Sold	
50700 · Water	63,056.69
50800 · Truck Expense	6,933.89
Total COGS	<u>69,990.58</u>
Gross Profit	137,667.55
Expense	
60400 · Salary	58,147.00
60500 · Office Expense- Utilities	19,261.94
60600 · Supplies- Office	977.84
60900 · Rent	3,000.00
61200 · Maintenance Supplies	4,950.95
61300 · Maintenance- Purchased Labor	7,855.02
61500 · Water Samples	240.00
61600 · Insurance	25,862.22
61820 · Cobra Deposit	0.00
61700 · Misc Expense	15.00
61750 · Interest Expense- USDA	16,911.87
61800 · Postage	1,500.40
68000 · Payroll Expenses	5,645.74
68000 · State assessment tax	684.50
Total Expense	<u>145,052.48</u>
Net Ordinary Income	-7,384.93
Other Income/Expense	
Other Income	
70100 · Interest earned	43.49
70400 · Income- Sales Tax Filing	17.45
70500 · Income-Service charge/nsf ck	125.94
Total Other Income	<u>186.88</u>
Other Expense	
80000 · Ask My Accountant	0.00
Total Other Expense	<u>0.00</u>
Net Other Income	186.88
Net Income	<u><u>-7,198.05</u></u>

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The following is a list of Pro-Rated Expenses for 2011.

To	For	Amount Pd	Pro-Rated 6 month
Badger Meter	Annual software support	3315.00	1657.50
John T. Lane & Assoc.	Annual audit	3200.00	1600.00
Commonwealth of Ky	State Assessment Tax	684.50	342.25
KACo	Workers Comp. Ins	2453.22	1226.61
KACo	All Lines Fund Insurance	6365.70	3182.85
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